

SENATE BILL 3687

By McNally

AN ACT to amend Tennessee Code Annotated, Title 67,
Chapter 1 and Title 67, Chapter 5, relative to
property taxation.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 67-5-1704, is amended by deleting subsection (d) in its entirety.

SECTION 2. Tennessee Code Annotated, Section 67-5-1301(c), is amended by deleting the subsection in its entirety and by substituting instead the following:

Provisions generally applicable to post-certification revision of local assessments shall also apply to public utility property, including without limitation back assessment or reassessment under chapter 1, part 10 of this title, correction of assessment errors under 67-5-509, proration of assessments under 67-5-603, and relief from forced assessments and amendment of taxpayer filed schedules under 67-5-903. Provisions for confidentiality of taxpayer information under 67-5-402 shall likewise be applicable to information provided by public utility taxpayers. For purposes of applying these provisions to public utility property, the comptroller of the treasury shall act as assessing authority, and the actions of the comptroller shall be subject to review directly by the stated board of equalization.

SECTION 3. This act shall take effect on becoming law, the public welfare requiring it.